

# Property Tax Payments, 2002-2003

## - Dubois County -

*Indiana Legislative Services Agency*

*June 2005*

The Indiana Supreme Court found Indiana's true tax value assessment rules to be unconstitutional in December 1998. Major changes in property tax payments in each county from 2002 to 2003 were caused by several factors, including:

- The move from the old true tax value assessment rules to the new market-oriented rules during the 2002-2003 property tax reassessment.
- Tax levy increases by local taxing units, which are influenced by spending and the availability of other revenue sources.
- The tax restructuring provisions enacted by the General Assembly in 2002 to help mitigate some of the effects of the assessment changes.

*State Tax Credits Increased in Dubois County from \$6.7 Million in 2002 to \$13.2 Million in 2003.*

The General Assembly's restructuring provisions increased state tax credits statewide in 2003 from \$1.12 billion to \$1.87 billion, an increase of approximately \$748 million. In Dubois County, state tax credits

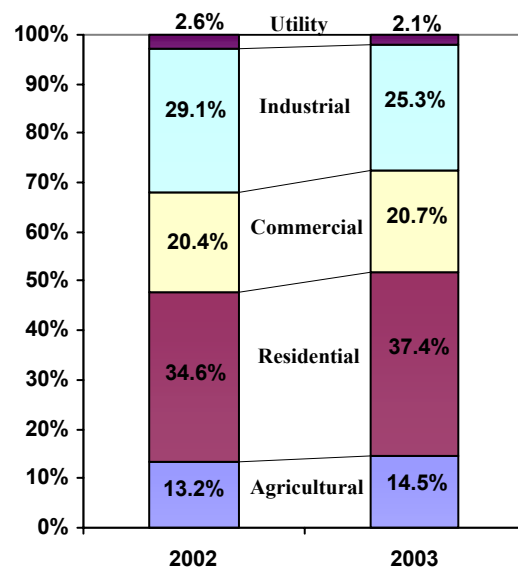
**Table 1. Changes in AV and Tax Bills by Property Class for Dubois County, 2002-2003.**

Property Class	Change In		
	Total Gross AV	Net AV	Net Tax Bill
Agricultural	68.4%	55.9%	0.2%
Residential (All)	82.3%	50.8%	-1.0%
Homestead Only	86.4%	47.3%	-3.6%
Commercial	35.1%	33.9%	-7.0%
Industrial	11.4%	11.8%	-20.3%
Utility	-2.3%	-2.4%	-28.0%
Avg. All Classes	51.6%	36.5%	-8.4%

increased from \$6.7 million to \$13.2 million, an increase of \$6.5 million. This paper provides a brief summary of how these factors changed property tax liabilities in Dubois County.

**Tax Shifts.** Tax bills for all classes of property but agriculture fell in Dubois County in 2003 (see Table 1). Agricultural property taxes were almost unchanged. Gross real plus personal assessed values (AV) increased more for agriculture and residential property than for most business property. Residential net AV increased less than residential gross AV because of the large increase in the homestead deduction. Only the homestead portion of agricultural property was eligible for this deduction. Residential and agricultural net AV still increased more than business AV, however. As a result, residential property received a small tax reduction and agricultural property saw little tax change. Commercial, industrial and utility property received larger reductions. [Restructuring also incorporated an increase in the Utility Receipts Tax to compensate for

**Figure 1. Share of Net Property Tax Billings in Dubois County.**



\* May not total 100% due to taxes paid by exempt/undefined parcels.

reduced property tax payments by utilities.] These figures include the effects of new construction, demolition and remodeling of property, as well as the effects of reassessment, tax restructuring and levy increases.

*Homeowners and Renters.* The residential property type includes both homestead and non-homestead residential property. Owners of residential homesteads in Dubois County saw their tax bills decrease by more than the average residential property decreased. Agricultural homestead property taxes increased slightly. A property is eligible for the homestead deduction and credit if it is occupied by its owner and is the owner's primary residence. The increase in the homestead deduction from \$6,000 to \$35,000 is the reason that residential net assessed value rose so much less than gross assessed value.

Tax bills on non-homestead residential property, which is primarily rental property, increased while residential homestead property decreased. Taxes rose because rental assessments increased as much as homestead assessments, but rental property was not eligible for the homestead deduction or homestead credit.

Table 2 shows tax changes for comparable properties, those with physical features that were unchanged from 2002 to 2003. In Dubois County, slightly more residential property owners (including both homeowners and rental property owners) saw tax bill increases than decreases in 2003. Separately, many more homestead owners saw decreases rather than increases.

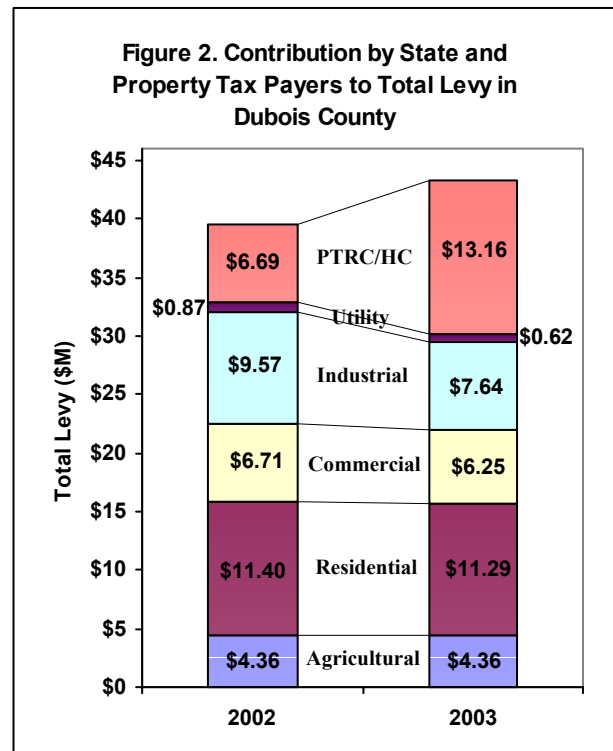
<b>Table 2. Distribution of Net Tax Changes on Comparable Residential Property in Dubois County.</b>				
	<b>Residential - Actual -</b>	<b>Homestead - Actual -</b>	<b>Residential - NO Levy Change -</b>	<b>Homestead - NO Levy Change -</b>
<b>Increased</b>	50.5%	26.2%	39.6%	17.9%
<b>Decreased</b>	49.5%	73.8%	60.4%	82.1%
<b>Increased 100% or More</b>	7.5%	1.8%	3.6%	1.5%
<b>Decreased 25% or More</b>	13.3%	21.7%	22.2%	33.8%
<b>Average Change (\$)</b>	-\$24	-\$97	-\$59	-\$155
<b>Average Change (%)</b>	-4.5%	-10.4%	-11.1%	-16.5%
* Percentages represent the percentage of parcels affected.				

Not all of the tax bill change was due to reassessment and tax restructuring. Some was due to increases in the tax levies of local units of government. Table 2 shows estimates of what would have happened had tax levies remained unchanged. The estimates are made by recalculating tax rates for 2003 using tax levies from 2002.

With no levy changes, about 40% of all residential property owners would have seen tax increases, and about 60% would have seen tax decreases. However, for homesteads, 82% would have seen decreases. Apart from levy increases, reassessment and restructuring reduced the taxes of more homeowners than they increased.

*Agriculture.* Taxes on agricultural property in Dubois County were nearly unchanged. Overall, agricultural business taxes fell slightly, while agricultural homestead taxes increased slightly. The net assessed value on non-homestead agricultural real property increased by about 70%. This reflects the 112% increase in the base rate of farm land, from \$495 to \$1,050 per acre. Agricultural net personal property assessments increased by a small amount.

*Business.* Taxes on business property fell in Dubois County because assessed values rose much less than



residential and agricultural assessments. Business real property was assessed closer to the market value standard under the old assessment rules than was residential property. Consequently, the shift to market value assessment increased business assessments less. The general rise in assessed values in Dubois County reduced tax rates, and this cut tax bills more for owners of property with smaller assessment increases, like businesses.

**Tax Restructuring.** The tax restructuring of 2002 made significant changes to property tax assessments, deductions, credits, and hence to overall tax payments. Restructuring reversed personal property rule changes which the Department of Local Government Finance had put in place. It replaced one tax break for homeowners, known as the shelter allowance, with a larger (in most cases) homestead deduction. Restructuring also increased property tax replacement credits (PTRC) from the existing 20% credit. PTRC on school general fund levies is now 60% for all property. A 20% PTRC is paid to real property owners on civil levies plus the remaining school general fund levies (after the 60% credit). Restructuring also raised the homestead credit to 20% of net qualifying levies, instead of allowing it to revert to 4% of gross qualifying levies in 2003. Figure 2 shows the net levies paid by each property classification along with the PTRC and state homestead credit contributions. The contribution to local levies in Dubois County by PTRC and state homestead credit payments increased by approximately 97%, from \$6.7 million to \$13.2 million.

Table 3 shows estimates of how Dubois County tax bills would have changed for each property type had tax restructuring not been adopted. Tax increases for residential and agricultural property owners would have been particularly large. The increases in the homestead deduction and PTRC in the tax restructuring led to decreases in tax liability. Dubois County residential property taxes actually decreased because the reassessment business-to-residential tax shift, plus the increase in the tax levy, was fully offset by the rise in the homestead deduction and higher state PTRC payments. The larger PTRC payments are also responsible for decreasing the taxes on commercial and industrial property. The percentage changes in the “With Restructuring” column of Table 3 correspond to the changes in the net levies in Figure 2.

<b>Table 3. Effect of Tax Restructuring on Tax Bills by Property Type in Dubois County, 2002-2003.</b>			
<b>Property Type</b>	<b>No Restructuring (Estimated)</b>	<b>With Restructuring (Actual)</b>	<b>Difference</b>
Agricultural	19.8%	0.2%	-19.6%
Residential (All)	40.3%	-1.0%	-41.3%
Homestead Only	49.2%	-3.6%	-52.8%
Commercial	1.1%	-7.0%	-8.0%
Industrial	-14.8%	-20.3%	-5.4%
Utility	-33.4%	-28.0%	5.4%

**List of Attached Summary Tables.** Four summary tables are attached to provide additional information regarding assessed values and taxes by property class.

*Summary Table 1: Comparison of 2002 and 2003 Net Property Tax Billings by Property Classification.* This table summarizes net tax billings for real and personal property by property class. Additional information is provided for subclasses such as homesteads, agricultural homesteads, agricultural land, and rental properties.

*Summary Table 2: Comparison of 2002 and 2003 Net Assessed Value by Property Classification.* This table summarizes net assessed values for the same property classes described in Summary Table 1.

*Summary Table 3: Changes in Assessed Values, Deductions, Credits, and Net Levies.* This table summarizes the county-wide changes in tax bill components from 2002 to 2003 for real and personal property by property class.

*Summary Table 4: Residential Property Summary.* This table summarizes the assessed value and net tax changes from 2002 to 2003 for residential property. The table includes a distribution of net tax changes for comparable residential properties and for the homestead component of residential property. The table also depicts the distribution of changes as if there were no levy increase in 2003.

**Dubois County**  
**Changes in Assessed Values, Deductions, Credits and Net Levies**  
**Pay 2002 - Pay 2003**

	<b>Total</b>	<b>Agriculture</b>	<b>Residential</b>	<b>Res-Hmstd</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Utility</b>
<b>Pay 2002</b>							
Real Gross Assessed Value	1,186,238,201	204,878,713	637,872,080	522,767,787	169,705,651	173,610,334	171,423
Real Deductions	92,244,642	11,336,171	74,795,828	74,795,828	2,833,527	3,124,594	154,522
Real Net Assessed Value	1,093,993,559	193,542,542	563,076,252	447,971,959	166,872,124	170,485,740	16,901
Personal Gross Assd. Value	446,864,276	34,927,802	3,642,632	0	128,062,875	237,892,875	42,338,092
Personal Deductions	8,890,700	0	2,000	0	8,458,020	430,680	0
Personal Net Assd. Value	437,973,576	34,927,802	3,640,632	0	119,604,855	237,462,195	42,338,092
Total Gross Assessed Value	1,633,102,477	239,806,515	641,514,712	522,767,787	297,768,526	411,503,209	42,509,515
Total Deductions	101,135,342	11,336,171	74,797,828	74,795,828	11,291,547	3,555,274	154,522
Total Net Assessed Value	1,531,967,135	228,470,344	566,716,884	447,971,959	286,476,979	407,947,935	42,354,993
Gross Levy	39,639,685	5,188,021	14,498,792	11,385,586	7,806,461	11,143,844	1,002,566
PTRC (Calculated)	5,493,002	689,933	2,005,972	1,573,688	1,093,103	1,569,061	134,933
State/County Homestead Cr. (Calculated)	1,233,557	142,822	1,090,735	1,090,735	0	0	0
Net Levy	32,913,125	4,355,266	11,402,084	8,721,162	6,713,358	9,574,783	867,634
<b>Pay 2003</b>							
Real Gross Assessed Value	1,984,112,700	365,565,848	1,165,523,933	974,605,213	255,402,815	197,427,154	192,951
Real Deductions	367,635,354	47,778,129	314,667,252	314,667,252	3,689,235	1,315,949	184,789
Real Net Assessed Value	1,616,477,346	317,787,719	850,856,681	659,937,961	251,713,580	196,111,205	8,162
Personal Gross Assd. Value	491,617,822	38,317,541	3,933,575	0	147,029,387	261,005,864	41,331,455
Personal Deductions	16,351,990	0	0	0	15,151,780	1,200,210	0
Personal Net Assd. Value	475,265,832	38,317,541	3,933,575	0	131,877,607	259,805,654	41,331,455
Total Gross Assessed Value	2,475,730,522	403,883,389	1,169,457,508	974,605,213	402,432,203	458,433,017	41,524,406
Total Deductions	383,987,344	47,778,129	314,667,252	314,667,252	18,841,015	2,516,159	184,789
Total Net Assessed Value	2,091,743,178	356,105,260	854,790,256	659,937,961	383,591,188	455,916,858	41,339,617
Gross Levy	43,480,064	6,498,725	17,671,671	13,541,543	8,469,010	10,040,153	800,504
PTRC (Calculated)	12,192,561	2,006,218	5,383,164	4,141,044	2,222,771	2,404,839	175,569
State/County Homestead Cr. (Calculated)	1,124,298	128,697	995,601	995,601	0	0	0
Net Levy	30,163,205	4,363,810	11,292,907	8,404,897	6,246,238	7,635,315	624,935
<b>COMPARISONS</b>							
Net Levy Percent Change	-8.4%	0.2%	-1.0%	-3.6%	-7.0%	-20.3%	-28.0%
<b>Contributions to Tax Bill Changes, 2002-2003</b>							
<b>Percent Changes</b>	<b>Total</b>	<b>Agriculture</b>	<b>Residential</b>	<b>Res-Hmstd</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Utility</b>
Gross Real AV	67.3%	78.4%	82.7%	86.4%	50.5%	13.7%	12.6%
Gross Personal AV	10.0%	9.7%	8.0%	0.0%	14.8%	9.7%	-2.4%
Total Gross Assessed Value	51.6%	68.4%	82.3%	86.4%	35.1%	11.4%	-2.3%
Net Assessed Value	36.5%	55.9%	50.8%	47.3%	33.9%	11.8%	-2.4%
Gross Levy	9.7%	25.3%	21.9%	18.9%	8.5%	-9.9%	-20.2%
Net Levy	-8.4%	0.2%	-1.0%	-3.6%	-7.0%	-20.3%	-28.0%
<b>Actual State Credits, 2002 and 2003</b>							
	<b>2002</b>	<b>2003</b>	<b>Change</b>	<b>Change%</b>			
PTRC (Abstract)	5,450,461	12,049,830	6,599,370	121.1%			
State Homestead Cr. (Abstract)	1,238,512	1,106,074	-132,438	-10.7%			
Total State Credits (Abstract)	6,688,973	13,155,905	6,466,932	96.7%			

**Comparison of 2002 and 2003 Net Property Tax Billings\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Dubois County**

Property Classification	2002 Net Tax	2003 Net Tax	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<b><u>Real + Personal</u></b>							
Agricultural	4,355,266	4,363,810	8,544	0.2%	13.2%	14.5%	1.2%
Residential	11,402,084	11,292,907	-109,177	-1.0%	34.6%	37.4%	2.8%
Commercial	6,713,358	6,246,238	-467,120	-7.0%	20.4%	20.7%	0.3%
Industrial	9,574,783	7,635,315	-1,939,468	-20.3%	29.1%	25.3%	-3.8%
Utility	867,634	624,935	-242,699	-28.0%	2.6%	2.1%	-0.6%
Exempt	33,636	2,604	-31,032	-92.3%	0.1%	0.0%	-0.1%
Undefined	0	0	0		0.0%	0.0%	0.0%
Total	32,946,761	30,165,809	-2,780,952	-8.4%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	3,666,784	3,827,511	160,727	4.4%	11.1%	12.7%	1.6%
Residential	11,323,724	11,238,530	-85,194	-0.8%	34.4%	37.3%	2.9%
Commercial	3,925,914	3,931,706	5,792	0.1%	11.9%	13.0%	1.1%
Industrial	4,017,172	3,043,328	-973,844	-24.2%	12.2%	10.1%	-2.1%
Utility	353	107	-246	-69.7%	0.0%	0.0%	0.0%
Exempt	33,636	2,604	-31,032	-92.3%	0.1%	0.0%	-0.1%
Undefined	0	0	0		0.0%	0.0%	0.0%
Total	22,967,583	22,043,786	-923,797	-4.0%	69.7%	73.1%	3.4%
Agricultural Homesteads	1,743,022	1,767,865	24,843	1.4%	5.3%	5.9%	0.6%
Residential Homesteads	8,721,162	8,404,897	-316,265	-3.6%	26.5%	27.9%	1.4%
Total Homesteads	10,464,184	10,172,762	-291,422	-2.8%	31.8%	33.7%	2.0%
Non-Homestead Residential	2,602,562	2,833,633	231,071	8.9%	7.9%	9.4%	1.5%
Apartments (Over 4 Units)	489,652	563,639	73,987	15.1%	1.5%	1.9%	0.4%
<b><u>Personal Property Only</u></b>							
Agricultural	688,482	536,299	-152,183	-22.1%	2.1%	1.8%	-0.3%
Residential	78,360	54,377	-23,983	-30.6%	0.2%	0.2%	-0.1%
Commercial	2,787,444	2,314,532	-472,912	-17.0%	8.5%	7.7%	-0.8%
Industrial	5,557,611	4,591,987	-965,624	-17.4%	16.9%	15.2%	-1.6%
Utility	867,281	624,828	-242,453	-28.0%	2.6%	2.1%	-0.6%
Total	9,979,178	8,122,023	-1,857,155	-18.6%	30.3%	26.9%	-3.4%
Total Depreciables	6,094,286	4,775,900	-1,318,386	-21.6%	18.5%	15.8%	-2.7%
Total Inventory	3,806,532	3,291,745	-514,787	-13.5%	11.6%	10.9%	-0.6%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	1,923,762	2,059,646	135,884	7.1%	5.8%	6.8%	1.0%
Ag Personal	688,482	536,299	-152,183	-22.1%	2.1%	1.8%	-0.3%
Total Ag Business	2,612,244	2,595,945	-16,299	-0.6%	7.9%	8.6%	0.7%
Ag Homesteads	1,743,022	1,767,865	24,843	1.4%	5.3%	5.9%	0.6%

\* "Tax billings" for real property refers to the net taxes charged per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\* "Tax billings" for personal property refers to the net taxes charged on the personal property assessed value reported on the county auditor's abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net tax changes from 2002 to 2003 include effects of changes in assessment methods, local levies, real property physical characteristics, property use, personal property held or acquired, deductions, and credits.

**Comparison of 2002 and 2003 Net Assessed Value\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Dubuois County**

Property Classification	2002 Net AV	2003 Net AV	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<b><u>Real + Personal</u></b>							
Agricultural	228,470,344	356,105,260	127,634,916	55.9%	14.9%	17.0%	2.1%
Residential	566,716,884	854,790,256	288,073,372	50.8%	37.0%	40.9%	3.9%
Commercial	286,476,979	383,591,188	97,114,209	33.9%	18.7%	18.3%	-0.3%
Industrial	407,947,935	455,916,858	47,968,923	11.8%	26.6%	21.8%	-4.8%
Utility	42,354,993	41,339,617	-1,015,376	-2.4%	2.8%	2.0%	-0.8%
Exempt	1,459,440	175,750	-1,283,690	-88.0%	0.1%	0.0%	-0.1%
Undefined	0	0	0		0.0%	0.0%	0.0%
Total	1,533,426,575	2,091,918,929	558,492,354	36.4%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	193,542,542	317,787,719	124,245,177	64.2%	12.6%	15.2%	2.6%
Residential	563,076,252	850,856,681	287,780,429	51.1%	36.7%	40.7%	4.0%
Commercial	166,872,124	251,713,580	84,841,456	50.8%	10.9%	12.0%	1.2%
Industrial	170,485,740	196,111,205	25,625,465	15.0%	11.1%	9.4%	-1.7%
Utility	16,901	8,162	-8,739	-51.7%	0.0%	0.0%	0.0%
Exempt	1,459,440	175,750	-1,283,690	-88.0%	0.1%	0.0%	-0.1%
Undefined	0	0	0		0.0%	0.0%	0.0%
Total	1,095,452,999	1,616,653,097	521,200,098	47.6%	71.4%	77.3%	5.8%
Agricultural Homesteads	96,230,501	152,077,666	55,847,165	58.0%	6.3%	7.3%	1.0%
Residential Homesteads	447,971,959	659,937,961	211,966,002	47.3%	29.2%	31.5%	2.3%
Total Homesteads	544,202,460	812,015,627	267,813,167	49.2%	35.5%	38.8%	3.3%
Non-Homestead Residential	115,104,294	190,918,719	75,814,425	65.9%	7.5%	9.1%	1.6%
Apartments (Over 4 Units)	20,363,376	35,129,226	14,765,850	72.5%	1.3%	1.7%	0.4%
<b><u>Personal Property Only</u></b>							
Agricultural	34,927,802	38,317,541	3,389,739	9.7%	2.3%	1.8%	-0.4%
Residential	3,640,632	3,933,575	292,943	8.0%	0.2%	0.2%	0.0%
Commercial	119,604,855	131,877,607	12,272,752	10.3%	7.8%	6.3%	-1.5%
Industrial	237,462,195	259,805,654	22,343,459	9.4%	15.5%	12.4%	-3.1%
Utility	42,338,092	41,331,455	-1,006,637	-2.4%	2.8%	2.0%	-0.8%
Total	437,973,576	475,265,832	37,292,256	8.5%	28.6%	22.7%	-5.8%
Total Depreciables	268,870,412	282,297,035	13,426,623	5.0%	17.5%	13.5%	-4.0%
Total Inventory	165,462,532	189,035,222	23,572,690	14.2%	10.8%	9.0%	-1.8%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	97,312,041	165,710,052	68,398,011	70.3%	6.3%	7.9%	1.6%
Ag Personal	34,927,802	38,317,541	3,389,739	9.7%	2.3%	1.8%	-0.4%
Total Ag Business	132,239,843	204,027,593	71,787,750	54.3%	8.6%	9.8%	1.1%
Ag Homesteads	96,230,501	152,077,666	55,847,165	58.0%	6.3%	7.3%	1.0%

\* "Net Assessed Value" for real property refers to the gross AV less deductions per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\* "Net Assessed Value" for personal property refers to the gross personal property assessed value reported on the county auditor's abstract less the deductions reported on the abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net AV changes from 2002 to 2003 include effects of changes in assessment methods, real property physical characteristics, property use, personal property held or acquired, and deductions.

**Dubois County  
Residential Property Summary  
2003 Reassessment**

<b>Property Type</b>	<b>Change in Gross AV 2001 to 2003</b>	<b>Change in Net AV 2001 to 2003</b>	<b>Change in Net Tax 2002 to 2003</b>	<b>Change in Net Tax With NO Cert. Levy Chg. 2002 to 2003</b>
All Real Residential Properties	96%	62%	6%	-1%
Comparable Residential Real Prop.	78%	46%	-5%	-11%
Comparable Homesteads	80%	39%	-10%	-17%

**Distribution of Net Tax Changes on Comparable Residential Property**

<b>% Change</b>		<b>2002 to 2003 Actual Bills All Residential Property</b>		<b>2002 to 2003 Actual Bills Homesteads Only</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change All Residential Property</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change Homesteads</b>	
Over	300%	219	1.1%	52	0.6%	199	1.0%	45	0.5%
200%	to 300%	217	1.1%	27	0.3%	77	0.4%	23	0.3%
100%	to 200%	1,025	5.3%	82	0.9%	422	2.2%	65	0.7%
50%	to 100%	1,423	7.3%	194	2.2%	1,212	6.3%	147	1.7%
25%	to 50%	1,739	9.0%	385	4.4%	1,399	7.2%	254	2.9%
10%	to 25%	1,995	10.3%	624	7.1%	1,620	8.4%	400	4.6%
5%	to 10%	916	4.7%	389	4.4%	782	4.0%	253	2.9%
0	to 5%	2,251	11.6%	545	6.2%	1,962	10.1%	381	4.3%
0	to -5%	1,362	7.0%	715	8.2%	943	4.9%	455	5.2%
-5%	to -10%	1,685	8.7%	933	10.6%	1,310	6.8%	699	8.0%
-10%	to -25%	3,989	20.6%	2,926	33.4%	5,170	26.7%	3,088	35.2%
-25%	to -50%	2,150	11.1%	1,733	19.8%	3,737	19.3%	2,698	30.8%
Below	-50%	419	2.2%	164	1.9%	557	2.9%	261	3.0%
		19,390	100.0%	8,769	100.0%	19,390	100.0%	8,769	100.0%
<b>Parcels With Increases</b>		<b>9,785</b>	<b>50.5%</b>	<b>2,298</b>	<b>26.2%</b>	<b>7,673</b>	<b>39.6%</b>	<b>1,568</b>	<b>17.9%</b>
<b>Parcels With Reductions</b>		<b>9,605</b>	<b>49.5%</b>	<b>6,471</b>	<b>73.8%</b>	<b>11,717</b>	<b>60.4%</b>	<b>7,201</b>	<b>82.1%</b>
<b>Average \$ Change</b>			<b>-\$24</b>		<b>-\$97</b>		<b>-\$59</b>		<b>-\$155</b>
<b>Average % Change</b>			<b>-4.5%</b>		<b>-10.4%</b>		<b>-11.1%</b>		<b>-16.5%</b>

"Comparable Properties" = Properties with a record in both years that have improvements in both years OR no improvements in both years.

Data Source: 2001 and 2003 County Parcel Tax Data - County Auditor and County Assessor

Prepared by Legislative Services Agency, June 2005